

**SECURITIES AND EXCHANGE COMMISSION**

**17 CFR PARTS 210 and 240**

**[RELEASE NOS. 33-8829; 34-56203; File No. S7-24-06]**

**RIN 3235-AJ58**

**Definition of the Term Significant Deficiency**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** We are defining the term “significant deficiency” for purposes of the Commission’s rules implementing Section 302 and Section 404 of the Sarbanes-Oxley Act of 2002.

**EFFECTIVE DATE:** [insert date 30 days after publication in the Federal Register].

**FOR FURTHER INFORMATION CONTACT:** N. Sean Harrison, Special Counsel, Division of Corporation Finance, at (202) 551-3430, or Josh K. Jones, Professional Accounting Fellow, Office of the Chief Accountant, at (202) 551-5300, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

**SUPPLEMENTARY INFORMATION:** We are adopting amendments to Rule 12b-2<sup>1</sup> under the Securities Exchange Act of 1934 (the “Exchange Act”)<sup>2</sup> and Rule 1-02<sup>3</sup> of Regulation S-X.<sup>4</sup>

---

<sup>1</sup> 17 CFR 240.12b-2.

<sup>2</sup> 15 U.S.C. 78a et seq.

<sup>3</sup> 17 CFR 210.1-02.

<sup>4</sup> 17 CFR 210.1-01 et seq.



































